Tells the Facts and Names the Names

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Our Little Secrets

EDWINA AND JOHN, TONY AND GEORGE

The London rally on September 28 against any attack on Iraq was huge. The police and the Murdoch-owned London Sunday Times put the crowd at 150,000. The Independent reported "between 150,000 and 350,000". The rally's organizers reckoned more than 250,000 and the Guardian said "up to 400,000".

Was there any interest in the US press at the level of opposition to Tony Blair's embrace of Bush's war bluster? Not much. Apropos the turnout the Washington Post mumbled about "tens of thousands". The New York Times? We couldn't find any NY Times coverage on the protests, on LexisNexis or the Times website.

One thing observers of the rally did note was that it was as big as the turnout the previous weekend for a demonstration in favor of the British countryside (which, back in the fifteenth century, had many agreeable features). Squires from the shires always bring US news editors leaping from their chairs. The major papers had no problem with numbers. The Washington Post excitedly reported "300,000", and the New York Times echoed the Guardian, with an estimate of 400,000.

One speaker at the London peace rally was the Scotch MP, George Galloway, a man who shares with the journalist Robert Fisk the distinction of being on the actor John Malkovich's short list of the two people he'd most like to kill. Malkovich imparted this ambition at a debate of the Cambridge Union, apparently because he's impatient with critics of Israel.

Galloway alluded to the news con-

(**OLS** *continued on page 2*)

How to Change the Subject:

Corporate Scandal & Pension Reform as Weapons against War-Mongering

BY ROBIN BLACKBURN

Facing the humiliating prospect of becoming Germany's first postwar Chancellor to serve only one term, Gerhard Shroeder took the bold step of saying out loud what most Europeans feel about Bush's Iraq policy. There was shock value in a German Chancellor openly criticizing Washington and also an appeal to national self-regard. Why shouldn't Germany, one of Europe's most stable democracies, have its own foreign policy? His Green coalition partners were particularly pleased. In a dramatic turnaround, the previously lagging coalition scraped a win with an overall share of the vote just behind their score in 1998.

While it would be good to see the Democrats warn against the President's proposed military adventure, the great majority will figure that there are no votes in this, and if it all comes unstuck they will benefit anyway.

But there is a lesson, nevertheless, in Shroeder's boldness. Find an issue that really concerns voters and say something both relevant and unexpected. Focus, as the German Social Democrats and Greens did, on an issue where their opponents can be caught on the wrong foot.

In US terms that means find a way to dramatize corporate crookery, rising insecurity, falling household wealth. In the second quarter alone pension wealth fell by over \$469 billion or 5.3 per cent. House prices cushioned the blow a little but still left a net decline in wealth of 3.4 per cent in one quarter, with the next quarter shaping up to be just as bad. Continuing stock plunges, uncertainties over the house price boom, and rising unemployment make the economy – if only anyone would focus on it – a danger zone for the Republicans.

The Democrats know this, but how to point up the issues? The obvious ploy would be a dramatic response to the business scandals, stock market mayhem and the threat to happy retirement.

With some justice the Democrats could warn that Republican Congressional majorities and a Republican president would represent a historic threat to Social Security. To say this would not be untrue. Bush bugles his passion for privatization. But Social Security is somewhat stale and boring. The disposition of most – sadly not all – Democrats to defend the program is already factored into support for the party. It's one of their strongest planks. But it's not new and it's not exciting. Indeed, the failure of Bush's own commission on the subject to come up with a clear and united path towards privatization has further diminished the threat.

The president and his party also skillfully embraced the Sarbanes-Oxley bill on accounting reform, even though it included measures which the financial lobby didn't like. But pension reform and related aspects of corporate governance have been left hanging, with rival House and Senate approaches.

The House bill, as one would expect, is gentle with the corporations. It reduces the time employees have to wait before their pension holdings are 'vested', but it allows employers to continue contributing to 401(k)s in the way they find most comfortable, with matching company stock. The Kennedy draft in the Senate encourages employers to contribute cash, not stocks, to

(**Blackburn** *continued on page 6)*

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Our Little Secrets

vulsing Britain, that former British MP Edwina Currie had seduced Conservative PM John Major and conducted a torrid affair with him while he was in 10 Downing Street. The graceless Major failed to reward her with a cabinet job and now Currie, who these days has found honest employment writing dirty books, has paid him back by publishing her memoirs, telling all and scanting no details, however tawdry.

"The most repulsive image confronting us in these times," Galloway thundered to the vast throng, according to an earwitnessing CounterPuncher "is not that of Edwina and John making the beast wi' twa backs in Number 10. No, my friends, it's the news, divulged to us by their spokesmen, that George Bush and Tony Blair went down on their knees and prayed together."

Corporate Crooks: Nature or Nurture?

Fortune magazine reports that officers and directors of the 1,035 companies that have fallen the most from their recent bull-market peaks, cashed in $66 billion worth of stock before the crash. Meanwhile those companies' non-insider employees were watching as their children's college fund and their retirement incomes were in free fall. Before the crash executives from AOL-Time Warner cashed in $1.79 billion. Enron executives hauled off $994 million. Charles Schwab's commissars netted $951 million.

It's clear that America's corporate executives are, as a class, crooks. The percentage of "bad apples" runs at about 95 per barrel, ripened to knavery in costly business schools, forcing grounds for a career in crime, the same way prisons are for the humbler classes.

Here's a writer most CounterPunchers probably despise: "…a great disaster has occurred. It is the establishment during the last decade or so of the MBA as the moral equivalent of the MD or the law degree, meaning a way of insuring a lucrative living by the mere fact of a diploma that is not the mark of scholarly achievement…the prebusiness economics major, who not only does not take an interest in sociology, anthropology or political science but is also persuaded that what he is learning can handle all that belongs to those studies. Moreover, he is not motivated by the love of the science of economics but by love of what it is concerned with — money."

This is from Allan Bloom's The Closing of the American Mind, which shot up the bestseller list in the 1980s. Bloom goes on to say that prospective MBA students have "blinders" put on them. Now, why is it that all of Bloom's paranoid passages about the effects of 60s radicals and shallow multiculturalism are quoted by William Bennett and not the passage above?

Bloom was right about the MBA student. Anyone who attended an American university in the 80s or 90s can remember those smug fellows who dreamt of the riches derived from a Wharton or Harvard MBA. (The role model was Donald Trump with his degree from the Wharton School of Finance.) Who can forget their superior attitude toward their fellow students who were wasting their time in the humanities department?

Our colleague Willie Johnson talked to Marjorie Kelly, editor of Business Ethics. Kelly says, "ethics courses are 'not taken seriously' by most business students or, apparently, the many business schools that are considering "dropping business ethics classes" altogether. Business schools essentially teach one thing—"how to maximize shareholder value." They are "too focussed on [that] single goal." By the way, G. Bush Jr is the first president with an MBA.

Exit Hitchens

We're being asked what we think of Christopher Hitchens' sudden decision to quit the Nation, on the grounds that the venerable weekly not only opposes the rush to war in Iraq but is merely a sounding board for those who think "John Ashcroft is a greater menace than Osama bin Laden."

Reviewing Hitchens' stands across the last decade, ranging from his breezy assertion of the right of colonizing nations to wipe out indigenous peoples obstructing the March of Progress, to his dismissal of opponents of the WTO as similarly ignorant obstructions to the same onward March, to his retrospective endorsement of Margaret Thatcher as an admirable radical, to his relentless banging of the war drum, we say, as we have for years, that Hitchens long, long ago quit the legions of the good, and was holding on to his Nation slot as a flag of convenience, to get him onto talk shows as the pro-war lefty.

When, this September, the Weekly Standard said he was more important than George Orwell, we saw the end in sight. Some people are surprised, because they can't abandon their image of Hitchens as the left's Dorian Gray, limber, lithe and radical at heart. But now reality has at last caught up with the portrait in the attic, and off he trots into the sunset, just another middle-aged porker of the right.

Afterthought: We reckon Osama bin Laden is dead, and it was not he who has tried to blow up the Bill of Rights. At least CH's hero, George Orwell, insisted on the habeas corpus rights of the Fascist Oswald Mosley, as Hitchens noted recently in the New York Review of Books, not long before he wrote his column denouncing those traducing Ashcroft.

Not As Bad As Abrams (i.e., Pretty Awful)

On the Bush administration's nomination (which effectively got her the job), Ruth Wedgwood was just elected to the U.N. Human Rights Committee, the body charged with monitoring countries' compliance with a host of basic human rights standards. In her current day job, Wedgwood is a Yale Law School professor. But her main occupation, over the past year, has been defending the Bush administration's policies on terrorism, military tribunals, "enemy combatants" and

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the preemptive use of force.

Wedgwood found her vocation as the administration's unofficial spokesperson in the wake of the September 11 attacks, placing her among the many academic casualties of the war on terrorism. (Dershowitz has totally gone around the bend, of course, but even Laurence Tribe, read with any care, is pretty disappointing.) But while her now-frequent press and TV appearances are a relatively recent phenomenon, Wedgwood is not a total newcomer to the job of justifying U.S. actions. During the Clinton years, she defended NATO against evidence that its forces violated the laws of war in the Kosovo conflict.

For Russia, China, Israel and countless other states, the threat of terrorism has offered an easy justification for human rights abuses. By securing Wedgwood a place on the U.N. Human Rights Committee, the U.S. has guaranteed that such excuses receive an attentive hearing.

OBJECT OF SUSPICION

You remember Janis Ian? She's the weepy singer-songwriter from the 70s who sang such classics of teen angst as Seventeen. You might be surprised to know that Ian has been under FBI scrutiny for her entire life. But you'd be even more surprised as to what pricked the feds' interest in her parents, who ran a New Jersey chicken farm. Ian described the contents of the file in a recent online-chat at Slashdot.com: "The files were started about a year before I was born, when my Dad (a chicken farmer at the time) went to a meeting in South Jersey about the price of eggs. (No, I'm not making this up.) Then my Mom made the mistake of attending a Civil Rights Congress meeting about voting rights. Then they had the gall to open a summer camp that advertised itself as 'multicultural and interracial'. That was the mainreason. Your tax dollars at work?"

ANOTHER BLOW

This just in from Reuter's, datelined Geneva, Switzerland. "U.N. upholds French ban on 'dwarf throwing'." A tiny stuntman who protested against a French ban on the practice of "dwarf throwing" lost his case before a U.N. human rights body which said the need to protect human dignity was paramount. Manuel Wackenheim argued that a 1995 ban by France's highest administrative court was discriminatory and deprived him of a job being tossed around discotheques.

The U.N. Human Rights Committee said it was satisfied: "the ban on dwarf-tossing was not abusive but necessary in order to protect public order, including considerations of human dignity". It also said the ban "did not amount to prohibited discrimination".

Soon Iceland will be the only venue. No doubt, a UN embargo will then ensue, with draconian sanctions, appointment of inspector/spies, followed by the inevitable intervention and occupation.

EDWARDS: ONE MORE "NEW SOUTH" SLIMEBALL

Ever since he smiled his way into office four years ago, the political stock of John Edwards, junior senator from North Carolina, was deemed to be on a steady upward trajectory.

There was the People magazine honor of "sexiest politician", which lofted Edwards onto the Vice President candidate short-list in 2000. 2001 brought good press for his Patients' Bill of Rights, as well as his dissection of Ashcroft over military tribunals.

It wasn't until the spring of this year that Edwards-mania attained its climax. A cover shot on Newsweek was followed by rapturous profiles of Edwards and family in New York, The New Yorker and, courtesy of Christopher Hitchens , Vanity Fair. A Bush-style coronation for the 2004 Democratic presidential candidacy was in the works.

Ms. Kelly: "there was a widespread belief that, since corporate execs were bringing us this miracle, they could do no wrong".

Edwards-watchers can tell you the exact day the bubble burst. It was May 5. Edwards, zealous to display his command of the issues, appeared on NBC's "Meet the Press" with Tim Russert. Viewers gazed in astonishment as the supposedly silver-tongued trial lawyer lurched from one inanity to the next. Sample, on obstacles to peace in the Middle East: "We need to get those people to the table and make some progress."

The backlash was quick and fierce. "John Edwards Falls to Earth" declared the Washington Post. Fans and foes alike agreed that the trend lines were all down.

Back home in North Carolina, many had been wondering what the fuss was all about in the first place. Since taking office in 1998, Edwards - a New Democrat firmly in the Clinton mold - has accumulated a voting record ranging from undistinguished to dismal, racking up points on liberal scorecards by sticking to the party line on safe votes, but cowering when the issues get tough.

Case in point: Yucca Mountain. Edwards first voiced "concern," then stamped his approval on the nuclear industry's mad plan to dump the country's nuclear waste on Native American land in Nevada. In explaining his vote, the man Hitchens hailed as Sincerity Incarnate "lied twice", according to Jim Warren of the grassroots environmental group NC WARN.

First Edwards pretended he didn't realize there were dangers associated with transporting 77,000 tons of nuclear waste by exposed train routes, even though NC WARN had met with his staff twice to discuss these same risks. Then he claimed he supported the transports to Yucca because he didn't want nuclear waste in North Carolina, although, in his home state he had endorsed the plan of Carolina Power & Light to create the nation's biggest high-level radioactive dump near the Raleigh-Durham area.

But taking a page from the Bush play book, Edwards seems to have found an excellent diversion from his miserable record on the environment, the death penalty, and war-mongering. In a move clearly designed to avert another "Meet the Press" fiasco, the Edwards team hired a new foreign policy advisor: Derek Cholett, protégé of Clinton's UN ambassador, Richard Holbrooke, for whom Cholett was a speechwriter from 1999 to 2001.

The American Prospect, house journal for Democrats fractionally to the left of the DLC, applauded the move, citing the need for "tough Democrats" and echoing a Washington Times columnist that Cholett's arrival proved that Edwards' foreign policy was "agile and forward-looking".

Holbrooke is of course a seasoned war criminal, not merely for his conduct in Indonesia as regards East Timor but for his less well-known role in the appalling slaughter of South Korean students in the Carter era, where he first made his mark. The addition of Holbrooke's offspring to the Edwards camp has brought quick results. Before Chollet's arrival, the only foreign policy ac-

(**OLS** *continued on page 5)*

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Charles Moyer and the Western Federation of Miners

Padilla's Predecessor

BY JOANNE MARINER

In fending off judicial scrutiny of its indefinite, incommunicado detention of "enemy combatant" José Padilla, the Bush administration has fallen back on a handful of extremely questionable legal precedents. Because prolonged detention without trial or charges has little support in American law, the adminstration has, by necessity, dusted off some hoary old cases of dubious pedigree.

Padilla, aka Abdullah al Muhajir, has now been held in incommunicado detention for over three months. He was first arrested in May on a material witness warrant, and over the course of the month he met with a lawyer several times. In early June, in an order that has yet to be made public – indeed, not even Padilla's lawyer has seen it – President Bush transferred him to the custody of the military. Deemed an enemy combatant, Padilla has, since then, been denied all access to counsel and other basic due process rights.

Yet, as an American citizen, Padilla has a presumptive right of access to the courts, giving him a clear advantage over the hundreds of other so-called enemy combatants that the Bush administration detains on Guantanamo. Moreover, unlike Yaser Hamdi, another U.S. citizen being held as an enemy combatant, Padilla was not captured in Afghanistan but arrested in Chicago, far from any battlefield.

The Padilla case thus represents the far outer boundary of the Bush administration's efforts to evade traditional criminal justice constraints on its detention powers. If the administration prevails in its current legal battle over Padilla's fate, it means that an American citizen, arrested on American territory, can be held indefinitely and without access to counsel simply on unconfirmed suspicion of involvement in terrorism. It will also ratify a worrisome military role in domestic law enforcement.

Padilla's detention, while contrary to basic constitutional rules of criminal procedure, is not wholly unprecedented. (Few bad things are really unprecedented, much as one would wish they were.) In fact, reaching back nearly a century to an era of strike-breaking and union-busting, the administration's team of lawyers has dug up a case that shares some strikingly common elements.

In a legal brief filed recently in the Padilla case, the government relies heavily on the U.S. Supreme Court's 1909 ruling in Moyer v. Peabody. The plaintiff in that case was Charles Moyer, the rabble-rousing president of the Western Federation of Miners; the lead defendant was the union-hating governor of Colorado. Determined to smash the miners' union, whose impressively large membership was on strike, the governor had declared a state of insurrection. Thereby quitting the realm of law enforcement for that of "warfare," the governor was free to call out the Colorado national guard, round up the troublemakers, and lock them up until the crisis had passed, disregarding hundreds of habeas corpus petitions in the process.

In all likelihood, the courts will evade the key question of whether the "war" on terrorism must be recognized as a real war, entailing manifold legal implications, just on the President's say-so.

Moyer himself, one of numerous union leaders who were detained, spent two and half months in military custody without any showing of probable cause. He promptly sued and — in every court that heard the case — lost.

The Supreme Court's sympathies are evident in every line of its opinion. From its derogatory references to the "mob in insurrection" to its sympathetic allusions to the governor's role as the "captain of the ship," the Court left no doubt about who it thought was right and who was wrong. As in a prior ruling in the case by the Colorado Supreme Court, the Court found the governor's mere declaration of a state of insurrection was proof enough that an insurrection existed – no need to examine the facts, none at all.

Noting that under the Colorado Constitution the governor is commander-in-chief of the state's armed forces, the Court found that he had the right to call out the troops and, indeed, to order them to fire on the strikers. (Here, again, it echoed the Colorado Supreme Court, which coolly explained that a military lacking the power to kill rioters would be "a mere idle parade.") Given this bloody starting point, it took little for the Court to condone the "milder measure" of arrest and detention.

The ruling's appeal to present-day government lawyers is obvious. The administration has taken pains to emphasize that the Padilla detention order – like the order establishing the ground rules for military commissions – was signed by President Bush in the exercise of his authority as commander-in-chief. And if a state governor playing commander-in-chief can persuade the courts to rubber-stamp his abusive actions, surely a President can, too.

The tone of the Moyer opinion, nearly as much as its substance, must have charmed the Bush administration's legal team. The overriding themes of the opinion are of attention to context, of the balancing of rights against dangers, and of deference to executive judgment. Its most famous quote is that "what is due process of law depends on circumstances." The unstated corollary is that in some circumstances, therefore, due process of law means next to nothing.

Not one Supreme Court justice dissented from the opinion, which was drafted by Justice Oliver Wendell Holmes. But a lengthy and impassioned dissent by Justice Steele of the Colorado Supreme Court, in that court's earlier review of the

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case, warned of the dangers of blind deference to executive authority. Stating that the case would establish "a precedent that is so repugnant to my notions of civil liberty, so antagonistic to my ideas of a republican form of government, and so shocking to my sense of propriety and justice, that I cannot properly characterize it," Justice Steele explained that:

When we deny to one, however wicked, a right plainly guaranteed by the constitution, we take that same right from everyone. When we say to Moyer, "You must stay in prison because if we discharge you, you may commit a crime," we say that to every other citizen.

Steele's dissent should be necessary background reading for federal judges hearing the current crop of "enemy combatant" cases. While the courts have recently displayed signs of life in scrutinizing the government's detention decisions, it is extremely doubtful that they will dispute any of the government's most central – and most dubious — claims. In all likelihood, the courts will evade the key question of whether the "war" on terrorism must be recognized as a real war, entailing manifold legal implications, just on the President's say-so. (The "political question" doctrine – the courts' way of saying that they believe themselves unqualified to examine a subject — will provide a convenient out.)

Steele, in his dissent, cautions against just this sort of judicial abdication of responsibility:

If a strike which is not a rebellion must be so regarded because the governor says it is, then any condition must be regarded as a rebellion which the governor declares to be such; and if any condition must be regarded as a rebellion because the governor says so, then any county in the state may be declared to be in a state of rebellion, whether a rebellion exists or not, and every citizen subjected to arbitrary arrest and detention at the will and pleasure of the head of the executive department.

As Justice Steele argues convincingly, Moyer is a terrible precedent. Yet there are critical differences between the Moyer case and the current detention of "enemy combatant" Padilla that serve to underscore the outrageousness of the Bush administration's actions.

Padilla, to start with, has already been detained longer than the two and a half months that Moyer spent in military custody. How much longer he can expect to remain in detention is an open question. Equally significant, he has been detained without access to counsel. In a strategic bit of argumentation meant to conceal the novelty of this denial (okay, maybe some actions really are unprecedented), the Bush administration's brief in Padilla conflates the access to counsel issue with that of other due process rights. But I would challenge the administration's lawyers to come up with another case in which the courts have upheld the indefinite detention of a person who was barred all access to counsel. (Precedents from North Korea, Saudi Arabia, and Pinochet's Chile don't count.)

The substance of the Moyer case, fortunately, has been repudiated by history, or at least it seemed so until now. The last published decision to rely heavily on the case was that of a lower court dismissing a lawsuit brought by survivors of the students killed by the Ohio National Guard at Kent State University in 1970. There, too, the court recited the expected rationales for not second-guessing executive power, even the raw, brutal exercise of such power. But the U.S. Supreme Court showed little patience for such apologies, unanimously reversing the lower court and, in the process, emptying the Moyer precedent of most of its residual authority.

Sooner or later the current Supreme Court will have to rule on the legitimacy of the President's incommunicado detention of José Padilla and others. Then we will find out what lessons, if any, have been learned over the past century. CP

Joanne Mariner is a human rights lawyer in New York.

(**OLS** *continued from page 3)*

tivity on the senator's agenda was the familiar one of kissing the Israeli lobby's ass. Edwards eagerly keynoted AIPAC's November 2001 convention, hailed Israel as "a passionate ally in defense of freedom", and in March 2002 signed on to a Senate letter offering full support to Israeli military actions, days before Ariel Sharon's tanks were preparing to flatten the homes of Palestinian refugees in Jenin.

But with Chollet whispering in his ear, Edwards is now talking tougher. The prospect of dropping bombs on Iraqi people enthralls the senator. On September 19, Edwards rushed to be first in line among Senate Democrats to blare his support for unlimited war, publishing an editorial in the Washington Post so in tune with Bush doctrine that the U.S. State Department features it on their website.

As CounterPunch goes to press, Edwards is publicizing his sponsorship of a resolution "authorizing the president to use military force" to oust Saddam. The senator's statement cites two reasons for dropping bombs: one, to "eliminate forever the threat of Iraq's weapons of mass destruction", despite the embarassing lack of evidence that such weapons even exist; and two, to "enforce relevant UN Security Council resolutions" — a new twist for Edwards, given his lack of concern over Israel's flaunting of U.N. resolutions condemning their occupation of Palestinian lands.

Arm-chair battle cries seem to have done much good for Edwards' spirits. There's been an up-tick in media spots, and the fax machines are once again whirring with presidential-sounding statements. News of a forthcoming book, in which the millionaire trial lawyer will "focus on the lessons learned during his distinguished legal career", is a sure sign that once again, the political future looks bright. CP

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their employees' 401(k)s and offers employees representation on the fund they choose. Employers don't like any claim on cash-flow, especially during a recession. Kennedy doesn't propose forcing employers to offer a contribution, and opponents say that the end-result of his approach would be to further slash the number of employers willing to make the effort to match their employee's savings. Inevitably there is a Democratic Senator, Max Baucus, who has a plan much closer to the House bill.

Frankly, without applying some compulsion to the corporate elite, this is all wonkdom-as-usual and will do nothing to set the pulses racing. Forcing employers to contribute cash to every worker's pot would cause a bit of a stir and there is something to be said for it. But opponents would soon warn that this would raise labor costs, drain cash-flow and take demand out of the economy. Applied any time soon it would mug an ailing economy and send unemployment sky-rocketing. Controversy is good, and almost anything is better than war-talk, but there are limits.

If Congressional mavericks wished to focus the collective mind on the desperately depleted savings of most Americans they could point out that a generalized share levy could go far to bridge the gap. The levy would be calculated, like corporation tax, as a proportion of profits. But unlike corporation tax it would not be a deduction from cash-flow, nor would it be passed on to consumers. And unlike payroll taxes it would not add to labor costs, thus giving no reason to lay off workers.

The shares raised by the levy, say at the rate of 10 per cent of annual profits, would be placed in a special trust fund which would enable Social Security to pay a second pension to all. The shares would not be sold but would be kept to generate income. The Social Security Administration would channel the resources raised to a network of trust funds in each state. The trust funds would be obliged to use their voting power as share-holders to promote good corporate governance. Surplus income would be re-invested to help defray the looming costs of an ageing society – not just pensions, but health costs and educational programs for those opting for new vocations in their 'third age'. Perhaps something would be put into 'socially responsible investing' as well.

Of course opponents will says that all this is wildly impractical. But it so happens that the Swedish government ran a share levy between 1982 and 1991 and it raised large sums. Well, that's even worse, critics will say, you can do it but it's outrageous. It's an attack on property and the right of boards to run their own businesses. In fact it's an attack on capitalism.

Actually, the proposed reform is more modest than this. It's just a way of boosting retirement funds and promoting better corporate behavior. While it would eventually expose CEOs to professional scrutiny from independent trust funds the issuing of new shares works just like the issuing of stocks as matching funds, as in the corporate-friendly Republican scheme. The impact of the levy is also comparable to the granting of stock options, which in 2000 ran at 19.5 per cent of corporate profits.

The Bush administration is having a hard time stirring up real war fever. In the city worst hit by 9/11, the New York Times is skeptical while most days the tabloids lead on other stories, notably corporate scandal. "Oink, Oink" shouted the front page of the Post when the Kozlowskis of Tyco were arraigned. The $2 million imperial Roman party in Sardinia held by the company for the CEO's wife, complete with lions and vodka dribbling from the penis of a naked ice statue, was given unsparing attention. The News similarly devoted its front page and space inside to details of Jack Welch's retirement dream deal, with lifetime use of a serviced Manhattan apartment, 'executive travel', opera tickets, sports subscriptions and so forth.

Lowering the boom on the imperious CEOs and their tame boards, and forcing both to attend to the retirement needs of others, would generate the right sort of controversy. It's not going to win congressional majorities tomorrow but it would concentrate attention and set down a marker. And anything that addressed the real issues of decimated savings and corporate self-indulgence would help to expose Bush's diversionary war-mongering. If most Democrats shrink from upsetting potential backers, just as they shrink from attacking war, then perhaps this could leave the Greens, like their German counterparts, to make the running. CP

Robin Blackburn has just published "Banking on Death or Investing in Life: the History and Future of Pensions" (Verso), a book we strongly recommend. Currently he's a visiting prof at the New School in New York, having taken over Eric Hobsbawm's old chair.

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Hitchens as Dorian Gray: Man and Portrait Match Up at Last

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